

What is claimed is:

1. A computer program product, disposed on a computer
readable medium, for analyzing at least one private equity
5 investment, the program comprising instructions for causing a
processor to:

access public equity data identifying performance of a set
of more than one public equities;

10 access private equity data identifying one or more
characteristics of different private equity investments; and

15 analyze a private equity investment based, at least in
part, on the public equity data and the private equity data of
other private equity investments.

19 2. The program of claim 1, wherein the instructions that
access private equity data comprise instructions that access a
depreciation index, a liquidity index, and a valuation index.

20 3. The program of claim 1, wherein the instructions that
analyze comprise instructions that determine a value of a
private equity investment between financing rounds.

25 4. The program of claim 1, wherein the instructions that
access data comprise instructions that access a depreciation
value for a private equity investment based on a period time of
time after a financing round.

30 5. The program of claim 4, wherein the instructions that
determine a depreciation value comprise instructions that
retrieve the value from an index of values for different
financing rounds and time periods.

6. The program of claim 5, further comprising instructions that create the index.

7. The program of claim 6, wherein the instructions that
5 create the index comprise instructions that determine a probability of advancing to a next round of financing for a given month.

8. The program of claim 1, wherein the instructions that
10 access private equity data comprise instructions that access a value derived, at least in part, from a comparison of a number of private equity investments advancing to one or more specified financing rounds in a first time period to a number of private equity investments advancing to one or more specified financing rounds in a second time period
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9. The program of claim 8, wherein the instructions that access the value comprise instructions that retrieve the value from an index of values for different financing rounds and time periods.

10. The program of claim 9, further comprising instructions that create the index.

25 11. The program of claim 9, wherein the instructions that create the index comprise instructions that create the index from a historical distribution of financing rounds reached in different time periods.

30 12. The program of claim 1, wherein the instructions that access private equity data comprise instructions that access a value derived, at least in part, from data specifying a first

valuation for a private equity investment and data specifying a second, different valuation of the private equity investment.

13. The program of claim 12, wherein the instructions that
5 access the value comprise instructions that retrieve the value
from an index.

14. The program of claim 13, further comprising
instructions that create the index.

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15. The program of claim 1, wherein the instructions that
analyze comprise instructions that build an aggregate index of
private equity investment values.

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16. The program of claim 1, wherein the instructions that
analyze comprise instructions that analyze a group of private
equity investments in a fund.

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17. The program of claim 1, wherein the instructions that
analyze comprise instructions that determine a risk of a group
of private equity investments.

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18. The program of claim 17, wherein the instructions that
analyze comprise instructions that select private equity
investments for inclusion in a fund based on the determined
risk.

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19. The program of claim 17, further comprising
instructions that hedge a group of investments including private
equity investments based on the determined risk.

20. The program of claim 1, wherein the instructions that analyze comprise instructions that determine a covariance between a group of private equity investments and an index or other group of private equity investments.

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21. A computer-implemented method of analyzing a private equity investment, the method comprising:

accessing data indicating a period of time after a financing round for a private equity investment; and
10 determining a depreciation value based, at least in part, on the determined period.

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15 22. The method of claim 21, wherein determining a depreciation value comprises retrieving a depreciation value from a depreciation index of depreciation values.

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20 23. The method of claim 22,
wherein the depreciation index comprises a depreciation index having entries for different periods of time and different financing rounds; and
wherein determining a depreciation value comprises retrieving a depreciation value from the depreciation index based on the period of time and a financing round.

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25 24. The method of claim 22, wherein the depreciation value comprises depreciation relative to the historical speed of private equity investments advancing to the next round of financing.

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25. The method of claim 22, further comprising building the index.

26. The method of claim 25, wherein building the index comprises determining a probability of advancing to a next round.

5 27. The method of claim 21, further comprising determining a valuation of a private equity investment based on the valuation.

10 28. A computer-implemented method of analyzing a private equity investment, the method comprising:

15 accessing a value derived, at least in part, from a comparison of a number of private equity investments advancing to one or more specified financing rounds in a first time period to a number of private equity investments advancing to one or more specified financing rounds in a second time period.

20 29. The method of claim 28, further comprising determining a valuation of a private equity investment based, at least in part, on the accessed value.

30. The method of claim 28, wherein the first and second time periods are separated by an interval.

25 31. The method of claim 28, wherein accessing the comparison comprises accessing an index of values based on a financing round and a time period.

32. The method of claim 31, further comprising creating the index.

33. The method of claim 32, wherein creating the index comprises creating the index from a historical distribution of financing rounds reached in different time periods.

5 34. The method of claim 28, further comprising determining a correlation between index values and the performance of a group of private equity investments; and determining a valuation of a private equity investment based, at least in part, on the accessed value and the 10 determined correlation.

15 35. A computer-implemented method of analyzing a private equity investment, the method comprising:

20 accessing a value derived, at least in part, from data specifying a first valuation for a private equity investment and data specifying a second, different valuation of the private equity investment.

25 36. The method of claim 35, further comprising determining a valuation of a private equity investment based on the accessed value.

30 37. The method of claim 35, wherein the first valuation comprises a valuation computed by an amount received in a financing round divided by a percentage of ownership.

38. The method of claim 37, further comprising determining a percentage of ownership if a financing round transaction does not specify a percentage of ownership.

39. The method of claim 35, wherein the second valuation comprises a value adjusted by the performance of a group of public equity investments.

5 40. The method of claim 35, wherein accessing the value comprises accessing an index of values based on a financing round and a time period.

10 41. The method of claim 40, further comprising creating the index.

15 42. The method of claim 41, further comprising determining a correlation between index values and the performance of a group of private equity investments; and determining a valuation of a private equity investment based, at least in part, on the accessed value and the determined correlation

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